

MANHATTAN ELEVATED AND THIRD AVENUE SURFACE RAILROADS COMBINE

ELECTRICITY
ON ALL LINES.BATTERY TO NEW
ROCHELLE, 8 CENTS.

Details of the Deal Announced by George Gould and Edward Lauterbach Predict Interchange of Passengers Between "L" and Surface Lines Not Later Than May 1.

Passengers Carried in 1898 in Manhattan and the Bronx.

ELEVATED ROADS.....	185,000,000
SURFACE ROADS.....	435,000,000
TOTAL.....	620,000,000

IN 1880 THE FIGURES WERE:

ELEVATED ROADS.....	61,000,000
SURFACE ROADS.....	141,000,000
TOTAL.....	202,000,000

This is an increase of more than 400,000,000 passengers annually in less than 20 years.

An alliance, offensive and defensive, has been formed between the Manhattan Elevated Railway and the Third Avenue Railroad, which represents all the branches that the Third Avenue Company controls, including the 200 miles of trolley lines of the Union Railway Company.

A system of transfers has been arranged for all the lines of both companies, which will take effect on May 1 or sooner.

Passengers will be enabled to ride from the Battery to Yonkers, or to New Rochelle, for eight cents. Single fares, or rides with transfers from one surface line to another, will still be five cents, but every transfer from the elevated to a surface car or from a surface car to the elevated, will cost three cents additional, instead of five cents additional. Some rides, as to Glen Island, that are now fifteen cents, will also be eight cents.

Transfers will also be given to and from the "L" upon numerous cross-town roads, including Canal street, Grand street, One Hundred and Twenty-fifth street and others.

As part of the plan of union, the elevated is to adopt electricity as the motive power on all its lines.

Four great power houses will be constructed, and the "L" and Third Avenue systems will unite in the use of the power.

Still further and closer union between the two systems is looked for, and the declarations of officials of both corporations point strongly to it.

"L" AND THIRD AVE. ROADS COMBINE.

Unite in a Traffic Agreement for Transfers of Passengers on All Their Lines in the Boroughs of Manhattan and the Bronx.

THE Manhattan Elevated Railway and the Third Avenue railroad system have formed an alliance, offensive and defensive. Interchange of traffic is the main point of agreement in sight, but closer affiliations are looked for. Here is what has been accomplished, as announced yesterday:

Transfers are to be given from one system to the other.

The elevated road is to be equipped with electricity, and additional express trains are to be run.

Four great power houses will be used in common by the elevated and surface systems. One is already in process of construction at Kew-Forest. A second will shortly be built, and the others will soon follow.

The system of transfers will go into operation by May 1, perhaps sooner.

Passengers can ride FOR EIGHT CENTS from the Battery to Yonkers or to New Rochelle as far as any of the "L" lines as far as is desired, and take at transfer junctions tickets to any one of many cross-town lines.

Bronx Park, Pelham Manor, Van Cortlandt Park, West Farms, Pelham, North Pelham, Baychester and Glen Island are among the places affected by the traffic agreement.

Various cross-town lines and ferry connections, from Canal street northward, come under the operation of the new system.

The entire territory north of the Harlem, covered by a network of tracks of the Union Railway Company, or "Huckleberry" system, and rapidly filling up with an immense population, will be affected by the transfer agreement, as the Union Railway is part of the Third Avenue system.

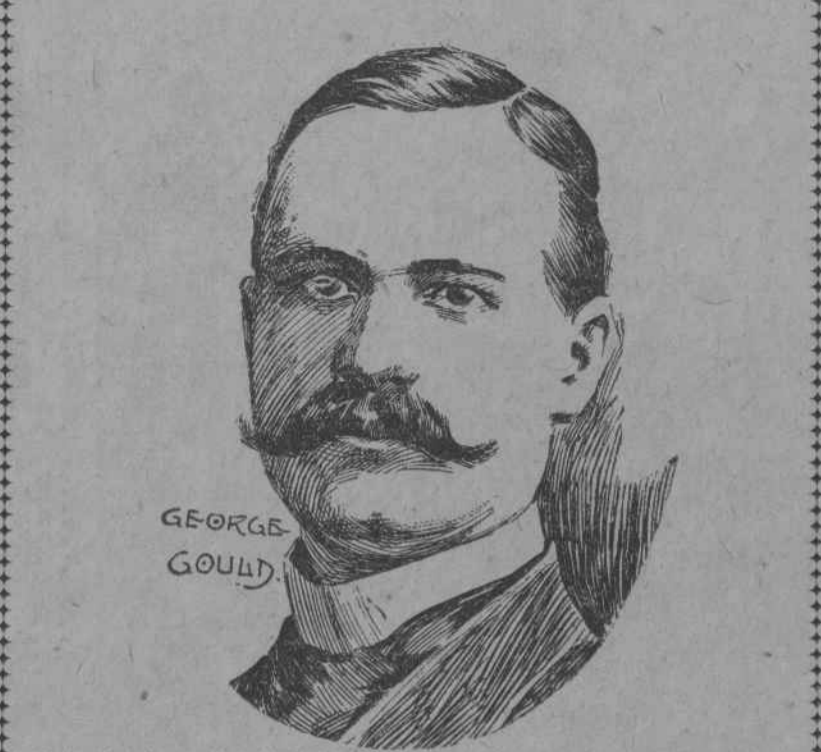
"Every ride, with a transfer, either from the 'L' to a surface car or from a surface car to the 'L,' will cost eight cents," said Edward Lauterbach, "whether it is a short ride, as from the City Hall to a Canal street car, or a long ride, from the Battery to a surface car at One Hundred and Seventy-seventh street. Other fares will remain five cents, as at present."

The benefits to accrue to the public are expected to be far reaching. The benefits to the two companies are also expected to be great. Heat, light, and power will doubtless also be furnished from the power houses, although this part of the plan has not yet been formulated. But with the conduits in the streets and the use of the elevated structures for wires, it is easily seen what a tremendous advantage the two companies will have when working in union.

How the Deal Was Made

The deal has been arranged principally by President George Gould and General Manager Alfred Skitt, of the Manhattan, and President Elias, of the Third Avenue, and Edward Lauterbach, who is both counsel and a director.

"Negotiations," said Mr. Lauterbach yesterday afternoon, "have been going on in a general way for a long time, but not until Saturday did they begin to come to a



George J. Gould.

President of the Manhattan Elevated Railway Company, who managed the deal for his system with the Third Avenue road.

head. To-day the terms of the alliance between the two companies were finally arranged.

"The board of Third Avenue directors, with only one or two absentees, met to-day at my office. Almost the full board of Manhattan directors met at their office in the Western Union Building. The vote of each body of directors was unanimous. Every one was agreed as to the benefits to follow from the alliance."

Mr. Lauterbach was asked if there was to be an amalgamation of the stock of the two companies, and he replied:

"No doubt some individual stockholders of the Manhattan have made purchases of Third Avenue stock, and no doubt some Third Avenue stockholders have bought Manhattan stock. Further than such individual action there is nothing to say. Of course, though, in these days of great financial combinations, almost anything is a possibility."

This statement, taken in connection with that of George Gould, made later, that "an even closer consolidation of the two systems" is possible, points to a still more sweeping union.

George Gould's Statement.

George Gould, president of the Manhattan Elevated Railroad Company, made the following statement in regard to the agreement made between the two systems:

"I regard the agreement made to-day as one that will add greatly to the capacity of the elevated system to serve the public and also largely increase our business."

"We not only practically extend the elevated system to Yonkers and New Rochelle, but by cross town lines we secure direct connection with the Pennsylvania Railroad at Desbrosses and Cortlandt streets, as well as other important ferries on the East and West Side."

"This is one of the changes we intend to work out by degrees in connection with

the change of motive power and the enlargement and improvement of the elevated roads."

"A strong point in the plan is that it takes effect and will produce results at all concerned at once."

"We are also at work on the question of joint power houses and an even closer consolidation of the two systems."

President Vreeland, of the Metropolitan Street Railway, was seen at his home by a Journal reporter last evening, and from him received the first news of the alliance of his company's rivals.

"I have nothing to say in regard to it, and no opinion to express in regard to it," was all that he would say.

The Lines Affected.

This statement, briefly outlining the points of the traffic agreement, was given out at the offices of the Manhattan Company yesterday:

"A traffic agreement, to take effect not later than May 1, 1899, has been entered into between the Manhattan Elevated system and the Third Avenue Railway system, comprising the Third Avenue Railroad, the Dry Dock, East Broadway and Battery Railroad, the Forty-second Street, Manhattanville and St. Nicholas Avenue Railroad and the Union Railway lines, which will furnish cross-town transfers to the elevated railways at Canal street, Grand street, Forty-second street, One Hundred and Twenty-fifth street, and at all the streets in the Twenty-third and Twenty-fourth wards where connection is made between the Subway Company and the lines of the Union Railway Company, for a transfer of three cents."

This last clause refers to the great territory between the Harlem and Yonkers and New Rochelle.

Where the Public Comes In.

An interesting point of the new system is that transfers may be used by people who live midway between far-apart stations on the Third Avenue "L" for the Third Avenue cable runs beneath the "L" tracks, and



Edward Lauterbach.

He is counsel for the Third Avenue Railroad Company and a director. He is credited with having arranged for his company the agreement with the Manhattan Elevated Railway.

a passenger may ride to the "L" station nearest to his home, and then take a valid transfer for the remaining blocks. "Thus making each street corner an elevated rail. The cable line on Upper Tenenth avenue, and lines on the Boulevard and Amsterdam avenue will connect with the 'L' for downtown traffic, at One Hundred and Twenty-fifth street, Sixty-sixth street, and Forty-second street."

An important transfer station will be, for road passengers, at One Hundred and Thirty-fifth street and Eighth avenue, where trolley cars of the Union Railway may be taken. These run over the Madison avenue bridge, and thence lead over the entire system of tracks between the Harlem and Yonkers on the Hudson, and New Rochelle on the Sound.

The station at One Hundred and Twenty-ninth street, where the Third Avenue trolley lines run out the Boston road, the Southern boulevard and other avenues, will probably be the busiest transfer station of all.

Electricity the Motive Power.

Mr. Lauterbach made a statement yesterday in which he called attention to the fact that not only is the Union Railway operated by electricity, but that the Third Avenue main line and subsidiary lines are also in process of change to an entire electric equipment, which will soon be completed.

"This new deal settles authoritatively the question of 'L' motive power, which is to be electricity," he added. "The Manhattan Company has just secured the capital necessary for the immediate change of the power of its system, for the general improvement of its road and for the operation of express trains going about forty miles an hour."

Mr. Lauterbach referred to the example of the Brooklyn Rapid Transit Company in securing the Brooklyn Elevated Railway system as a factor that had influenced on the deliberations of the two New York

companies, and said that projects for transfers from the underground railway, when it is constructed, to surface lines, also operated in bringing to head plans which will enable the public to immediately begin to obtain the benefits of the alliance.

Benefits to Bronx People.

"Enormous as will be the immediate advantage to the territory traversed by the Forty-second Street, Manhattanville and St. Nicholas Avenue Railroad, and great as will be the general convenience secured by the contemplated arrangement in every section of the city, of course the greatest benefit will accrue to those residing in the Borough of the Bronx."

Mr. Lauterbach said, also, that the Third Avenue directors had insisted that the transfer arrangement should apply to express trains as well as local trips, so that those living at the greatest distance from the city Hall should secure the full advantages of the new scheme.

The right to transfers will not be limited to the single change from the elevated to the connecting surface road, but will be secured, as well, to passengers on all connecting lines of the Third Avenue Company system.

To Glen Island, Hastings line and some other points the fare is now fifteen cents, and Mr. Lauterbach calls attention to the fact that the fare to those points, as well as to those that are now ten cents, will also be reduced to eight cents. He drew a comparison between the new scheme and the future proposed scheme in connection with transfers from the underground road and said:

"The advantages to accrue are at least equal, and it seems to me in most respects greatly superior to those that could be derived from transfers from the underground railway, and this is entirely irrespective of the point that in one case the benefit is immediate, and in the other it is delayed."

Edward A. Maher, president of the Union

Railway system, gave interesting details in regard to the plan and proposed extensions of his own lines. He said:

"This traffic arrangement will enable the Union Railway Company to carry passengers from Mount Vernon, Yonkers, New Rochelle and all the territory south of that to the terminus of the elevated road at Tremont, or to any extensions that the elevated road may make along its line. "It will be of particular advantage when, in a very short time, as soon as the Union Railway Company will have built its double track line on Webster avenue, which will connect its tracks on the White Plains road, and there a direct communication to Mount Vernon and to New Rochelle and Yonkers."

"By this arrangement, and by the additional express trains which the Manhattan Company will operate under this agreement, the passengers may get upon the cars at New Rochelle, Mount Vernon or Yonkers, and be carried to the Battery or City Hall for a fare of eight cents."

"Another advantageous connection will be the proposed extension of the Union Railway line from its present terminus at High Bridge, along Sedgwick avenue and Bailey avenue, and connect with the elevated road at Kingsbridge."

"By this route, as also by the proposed extension upon Jerome avenue, passengers will be carried from Yonkers over these two lines to connect with the elevated road at Tremont, and over the McComb Dam Bridge to the elevated structure at One Hundred and Fifty-fifth street, on the West Side, for a fare of eight cents."

620,000,000 Fares a Year.

President Elias, of the Third Avenue Railway system, made a statement in which he gave striking statistics as to the number of passengers annually carried in New York. He said:

"Last year the elevated and surface street railways in the Boroughs of Manhattan and the Bronx carried about 620,000,000 passengers. Of these the elevated roads carried 185,000,000, and the surface roads 435,000,000, including transfers."

"It is a surprising fact that more than one-quarter of the whole number of surface railway passengers in 1898 were carried on transfers. Less than twenty years ago—that is to say, in 1880—all the surface roads of the city carried approximately 141,000,000 passengers, and the elevated roads 61,000,000 passengers."

The transfers amounted last year to nearly as much as the whole street railway business in the city in 1880, and nearly twice as much as the whole elevated railway business in 1880. The street railway business has been in operation only a few years, and is practically still in its infancy."

"The system above the Harlem River at the present time is still in the process of extension and construction, but when complete will enable the public to travel miles of double track railway, whose traffic business in a few years will doubtless amount to half a million passengers daily."

Wall Street Was Awake.

The marked advance of the stock of the two companies within the past week showed that some plan by which the earnings of both roads were to be increased was in contemplation; but the secret of what was actually planned was well kept by those interested, while rumors of various kinds flew about Wall Street.

Not until after the close of the Stock Exchange yesterday afternoon was the secret divulged.

On Tuesday of last week Manhattan Elevated stock sold at 100, and the Third Avenue stock at 28. Third Avenue mounted without a break, Manhattan Elevated was also marked up, but with some fluctuations.

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SEC. GAGE WARMS BANKERS AGAINST TRUSTS.

Head of the Treasury Joins with Senator Depew in Pointing out the Danger of Reaction and Panic as the Result of Over Capitalization.

The tendency toward large capitalization of financial enterprises was never so noticeable as recently. The temptation is ever great to organize capital for future theoretical profits under the impetus of the realization of actual present profits.—Secretary of the Treasury Gage, at the Bank of Manhattan's dinner.

Lyman J. Gage, Secretary of the Treasury, was the guest of honor last night at the centennial celebration of the Bank of Manhattan, which took place at Sherry's.

With a hundred bank presidents before him, representing the greatest money power outside of London, this Republican Cabinet officer warned the financiers against the growth of trusts. The word "trust" was not used by the Secretary, but he left no mistake as to his meaning.

The remarks had been suggested by a similar caution which had been made by Senator Depew, who presided him. The genial statesman, after a few jokes, had declared that there was danger in the present tendency toward "over-capitalization," and warned the bankers that if it continued they might conceivably look for the panic which follows false inflation.

President Baker, of the Bank of Manhattan, introduced Secretary Gage briefly. The Secretary said:

"I shall only briefly hint at a question which has been referred to by the Senator, by Mr. Depew—the question of capitalization. The tendency toward large capitalization of financial enterprises was never so noticeable as recently. The temptation is ever great to organize capital for future theoretical profits under the impetus of the realization of actual present profits."

"A man of my acquaintance owned a team of four horses. Shortly after he had purchased them he went out to the stable before breakfast and the meal was kept waiting for him. When he returned he told his wife that since he had gotten out of bed he had become \$400 richer. She asked him to explain. He replied that on looking at his team he thought they were worth \$400 more than at the last time he had observed them. It was the same team; but his mind had capitalized them to suit himself."

bonds on account of the great expenditures of the War. Secretary Gage said his country need have no fear. He declared that when the \$200,000,000 appropriated to pay for the Philippines had been taken from the Treasury there would remain \$204,000,000 of net money. There were apparent liabilities, not in fact real, of \$248,000,000; but the \$204,000,000 could be counted as a real net asset. He thought this sum would be sufficient to withstand the shrinkings, and that at the beginning of the fiscal year on June 30, 1900, there would not be a greater deficit than \$30,000,000, unless unforeseen expenditures should arise as a result of the war.

Secretary Gage declared that he might have had hesitancy in coming to the dinner.

"But I am no politician, thank God! If I were I might only be able to attend a dinner."

The Secretary closed his address by hoping that the Bank of Manhattan would celebrate many more centennials. He was loudly applauded.

One Hundred Bank Presidents.

President Baker, of the Bank of Manhattan, said in his few remarks that the gathering was purely social. He proposed the health of the President of the United States, which was drunk standing. The dinner was distinguished as the largest gathering of bank presidents ever seen in New York. The capital represented could have bought a dozen States.

The Bank of Manhattan more properly "the Manhattan Company, of New York," was organized as a water supply company by Aaron Burr, who thus smoothly avoided the political opposition of his time. It was chartered under this innocent title in 1790. The company faithfully built a water tank, which is yet standing at the corner of Rondo and Centre streets. And even now, the company, one of the greatest banks in the world, is not in the authentic list of banks.

Chauncey M. Depew was the first speaker last night. He said:

"If this gathering of 100 bank presidents sat down to eat in Kansas or Nebraska no politician would dare attend it," and added that he regarded as the glory of New York its broadness of view toward men of finance."

Depew's Warning.

Senator Depew warned the bankers that due caution must be exercised in this time

Life to a Lazy Liver!

BROOKLYN TROLLEY GETS 226TH VICTIM.

This Time It Is a Little Girl of Four, Who Tried to Be Careful.

Brooklyn Trolley Claims Its 226th Victim.

It was with a light and merry heart that little Bessie Anderson, just past four years old, started out to visit her aunt, Mrs. Annie McClelland, at No. 470 Fourth avenue, Brooklyn, last night. She hadn't far to go, for her own home is at No. 236 Eighth street, and her aunt's house is very near Ninth street.

The child's parents hadn't the least fear about allowing her to go alone. She is the daughter of Captain Anderson, of the tug boat Emma, of the Pennsylvania Lightering Company. Many times she had sailed with her father in the pilot house of the tug boat and had even helped him steer the big wheel. So she thought nothing of running around to her aunt's whenever the mood seized her.

The only thing she dreaded was the trolley cars. But her parents had cautioned her so often about them that she had adopted the rule of not attempting to cross the street when a car was coming in either direction.

Thought the Road Was Clear.

When she reached Ninth street last night she looked carefully up and down and seeing no car in sight started across. She had reached the middle of the tracks when she heard the clanging of a trolley bell right beside her. It had been hidden by a wagon. She stopped for a moment, startled, dazed. The next instant the grinding wheels were crushing over her life.

The torn and bleeding little body was dragged fifteen feet before the motorman, Joseph Thompson, of No. 195 Tenth street, could stop the car. She was still breathing when strong and willing hands lifted the limp form from beneath the wheels. She was still breathing when Ambulance Surgeon Lindum, of the Seney Hospital, arrived. "Too badly crushed," he said, "I can't do anything for her. She will be dead in a few moments."

So they discontinued death and took the unconscious and dying little girl to the nearest hospital, where she died at a moment's notice.

Another Little Girl Killed.

POPE HAS ANOTHER SERIOUS ILLNESS.

Cardinal Rampolla for Political Reasons Trying to Conceal the Grave Condition of the Supreme Pontiff.

London, April 4.—The Pope had a fainting fit yesterday, according to a dispatch to the Daily Telegraph from Rome, which proved of the gravest character.

Every effort is being made by Cardinal Rampolla, Papal Secretary of State, to conceal the real condition of the Supreme Pontiff, his object being to prevent the powers from working for the next conclave.

CHAPLAIN AS A SAMARITAN.

Rev. J. L. Johnson, of the Fire Department, Takes Injured Man to Hospital.

One of the two new chaplains recently appointed by the Fire Department, the Rev. James L. Johnson, yesterday took William Donnelly, an aged man who had been knocked down and injured by a horse wagon, to the New York Hospital in his own carriage.

There had been a slight fire at No. 200 West Twenty-first street and during the excitement Donnelly had been hurt. The firemen rang repeatedly for an ambulance, and when the chaplain arrived on the spot he telephoned to the hospital. Then, in disgust at the delay, he took the injured man to the hospital himself, arriving there before the ambulance horses had even been hitched up.

RECRUITS FOR SANTIAGO.

One hundred and seventy-four soldiers for the Fifth Infantry and the Seventh Cavalry came from Fort Slocum to Governor's Island.

girl who was also on a visit to her aunt was run over and killed by a wagon driven by William Droske, of No. 663 Sixth avenue. The victim was Mary MacDonald, seven years old, of Hawthorne, N. J. She was visiting her aunt, Mrs. Matthews, at No. 207 Hamilton avenue, and was jumping a rope in the street when the wagon ran her down. It was said he drove so fast that he did not see her.

Mr. Matthews, Mary's uncle, is an undertaker and his establishment is on the ground floor of the building in which he lives. So they carried the little body from the street directly to the undertaker's establishment, and there she breathed her last.

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REMEMBER, THE JOURNAL is the only newspaper in this city that prints ALL advertisements of Auction Sales. See last page this morning.